

In The Matter Of: )  
)  
)  
Larry Lamar Snow )  
144 Carpenter Drive ) Administrative Hearing  
Jackson, Mississippi 39212 ) Number: S-05-0354  
)  
)  
RESPONDENT. )

THIS AGREEMENT is hereby entered into between the State of Mississippi, Secretary of State's Office, Business Regulation and Enforcement Division (hereinafter "Division"), by and through James O. Nelson, II, Assistant Secretary of State, and Larry Lamar Snow (hereinafter "Snow"), Respondent herein.

The Division's conclusions of law contained in the Order were as follows.

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2. Section 75-71-107(e) and Section 75-71-109(a) of the Act provide in part that the Secretary of State may make, amend and rescind rules and regulations from time to time for the administration and enforcement of the Act.

3. Respondent violated Rule 523(A)(1) by borrowing money or securities from a customer.

NOW, THEREFORE, it is hereby agreed as follows:

- A. At all times relevant hereto, it was and continues to be the intent of Snow to comply with the requirements of the Act and the Rules promulgated thereunder, and, to that end, to cooperate with the Division.
- B. It is the intent of the Division and Snow to reach an expeditious and appropriate resolution of this matter as it pertains to Snow's involvement therein.
- C. Based upon the representations and information obtained by the Division's independent investigation, the Division has determined not to proceed to a hearing as to Respondent Snow.
- D. Snow admits to the jurisdiction of the Division as to all matters herein. Snow neither admits, nor denies that his conduct was in violation of the Act.
- E. Snow consents to the payment of Five Thousand Dollars (\$5,000.00) to be paid upon the execution of this Consent Agreement by the Respondent. Four Thousand Dollars (\$4,000.00) of the penalty shall be suspended

unless (1) Respondent fails to pay any and all monies that Snow borrowed from his clients to Primerica within three hundred and sixty five (365) days from the execution of this agreement, or unless (2) Snow violates any provisions of the Act and/or Rules promulgated thereunder at any time subsequent to the execution of this agreement. If Respondent fails to pay any and all monies that Snow borrowed from his clients to Primerica within three hundred and sixty five (365) days from the execution of this agreement or Respondent violates any provisions of the Act and/or Rules subsequent to this agreement, then (1) Respondent shall immediately remit payment of the Four Thousand Dollar (\$4,000.00) penalty to the Division, payable to the "Mississippi Secretary of State," and (2) the Division shall impose an additional penalty taking into consideration that this would be an offense in addition to those detailed in the Division's Summary Cease and Desist Order and Notice of Intent to Impose Administrative Penalty.

- F. Snow agrees, during the course of his natural life, neither (1) to offer and/or sell any securities in the State of Mississippi, nor (2) to offer and/or sell any securities to any Mississippi residents.
- G. Snow further agrees, during the course of his natural life, neither (1) to attempt to register as a broker dealer agent or investment advisor representative with the NASD, nor (2) to attempt to register as a broker

dealer agent or investment advisor representative with the Division, any other of the fifty state agencies, the District of Columbia Department of Insurance & Securities Regulation, or with United States territory agencies that register broker dealer representatives or investment advisors.

- H. This Consent Agreement contains the entire understanding between the parties and supersedes any prior understandings and agreements between them respecting the subject matter of this Consent Agreement.

Furthermore, the parties herein represent that they have read each provision, understand each provision, and agree to each provision herein.

- I. A willful failure to comply with any of the terms, conditions or obligations of this Agreement will result in Snow being deemed to be in violation of a lawful order made pursuant to the Act and, therefore, subject to the penalties available under the Act.

- J. Snow irrevocably waives his right to a hearing on this matter at which he may be represented by counsel, present evidence and cross-examine witnesses.

- K. The entry of this Agreement represents the settlement of regulatory claims by the Division against Snow only and does not, in any way, restrict or affect the rights or causes of action, if any, of any Mississippi residents.

- L. This Agreement pertains only to those matters set forth in the Order.



M. Snow acknowledges that he has read this Consent Agreement in its entirety and fully understands the rights, terms, and obligations contained therein.

WHEREFORE, the undersigned hereby acknowledge and agree to the terms and conditions of the foregoing Agreement by written consent.

THIS, the 23 day of MARCH, 2006

  
LARRY LAMAR SNOW, Respondent

ERIC CLARK, Secretary of State

By:   
JAMES O. NELSON, II  
Assistant Secretary of State